

Instructions for Custodian

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2503-0006), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

Do not send this form to the above address.

The information is required by Sec. 306(g) of the National Housing Act or by GNMA Handbooks 5500.1 and .2.

- I. The custodian will review the mortgage file(s) to determine that all required documents have been properly executed and received and that such documents relate to the mortgage(s) identified on the front of this form.

II. Upon completion of the examination, an authorized official of the custodian will sign the original and the required copies of this form in the space provided and forward the original to GNMA **(either directly or through the issuer)** and a signed copy to the issuer.

The mortgage file(s) must contain the following documents:

1. The original note or other evidence of indebtedness endorsed for insurance by FHA, and endorsed or assigned in blank by the issuer.

2. An assignment to GNMA of the mortgage or other security instrument in recordable form but not recorded.

3. An executed original form HUD-11711-A **(Release of Security Interest)** executed by any and all secured institution(s) relating to the mortgage included in the above-identified mortgage pool.

4. An executed original form HUD-11711-B **(Certification)** signed by an officer of the issuer. Such certification shall be dated and shall identify the name of the issuer, the pool number, and the name and title of the officer who has signed the statement.

5. Original recorded mortgage or deed of trust signed by the mortgagor securing repayment of the indebtedness.

6. A duplicate original standard title insurance policy acceptable to FHA.

7. A duplicate original of the performance bond **(dual obligee)** naming GNMA, either on the policy or by assignment or endorsement, as an insured party. Any assignment must evidence the surety's written consent.

8. Copies of Uniform Commercial Code forms or other security documents pertaining to personalty evidencing recordation with the appropriate office and an original assignment of such security documents to GNMA in recordable form but unrecorded.

9. Copies of survey and surveyor's report.

10. Copy of FHA Regulatory Agreement.

11. An original assignment of FHA Commitment, if any, to issuer. **(Construction loans only.)**

12. An original of the Building Loan Agreement. **(Construction loans only.)**

13. A copy of the Construction Contract. **(Construction loans only.)**

14. Such other documents as GNMA may specifically require.
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| Custodian's Certification | |
| All of the documents listed above pertaining to the mortgage(s) listed on the front of this form have been received and have been determined to satisfy the requirements of chapter 8 of the GNMA I Mortgage-Backed Securities Guide. | |
| Date of Certification | Custodian Name (Please Type) |
| Notarization | Address (Including Zip Code) (Please Type) |
| | Authorized Signature |
| | Name and Title (Please Type) |
- Previous edition may be used until supply is exhausted.

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ref GNMA Handbook 5500.1

form HUD-11721 (7/86)

